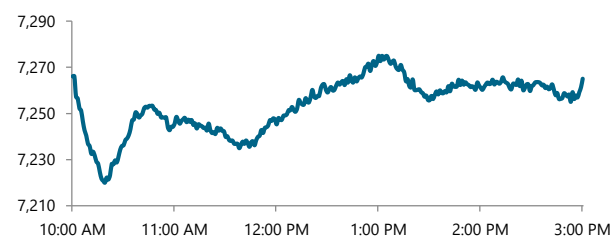


Daily Markets Overview

24 June 2020

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,265	0.1	-1.2	-13.4	19.7
Saudi (NOMUC)	7,840	-2.3	-9.5	9.2	32.8
Energy	5,010	0.4	-0.3	-7.9	21.8
Materials	4,578	-0.1	-1.4	-11.4	NA
Capital Goods	3,775	1.2	-1.7	-12.9	27.9
Com. & Prof. Svc	3,772	1.3	0.4	-20.9	14.8
Transportation	3,631	0.4	-0.5	-17.4	22.3
Cons. Durables & Apparel	3,317	1.8	2.6	-5.4	NA
Consumer Services	3,385	1.6	0.4	-14.5	8.6
Media	7,767	0.8	3.6	-17.4	24.1
Retailing	6,607	0.1	-0.3	-14.2	NA
Food & Staples Retailing	9,104	0.4	-2.1	37.6	NA
Food & Beverages	5,261	0.8	-1.0	20.8	43.8
Health Care Equipment	3,907	1.4	-0.8	4.7	26.6
Pharma, Biotech & Life Science	3,806	-0.5	-4.9	5.9	NA
Banks	6,364	-0.4	-1.8	-21.5	12.3
Diversified Financials	3,119	-0.5	-0.4	-5.6	NA
Insurance	4,537	-0.2	0.4	0.5	43.3
Telecommunication	6,428	0.2	-1.5	-0.7	22.6
Utilities	3,550	0.4	-0.1	-19.3	NA
REITs	3,623	0.2	0.4	-13.7	19.9
Real Estate	2,425	0.8	-1.9	-22.6	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Al Hassan Ghazi Ibrahim Shaker	10.78	10.0%	100
National Company for Learning and Education	40.95	9.9%	18
Wafrah for Industry and Development Co.	41.90	9.1%	118
Knowledge Economic City	8.88	9.0%	24
Ataa Educational Co.	38.40	6.7%	31

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
GACO	22-Jun	1Q20	0.7	-92%	0.02	NA
Raydan Cuisines and Restaurants	22-Jun	1Q20	-6.7	NM	-0.30	NA
Chemanol	22-Jun	1Q20	-28.6	NM	-0.24	NA
Kingdom	22-Jun	1Q20	-50.1	-129%	-0.01	NA
Jabal Omar	22-Jun	1Q20	-217.3	NM	-0.23	NA

Source: Tadawul

Saudi Market Update

- TASI closed 0.1% higher to 7,265 while NOMUC declined 2.3% to 7,840 on Tuesday. TASI traded value totaled SAR 4.3bn and averaged SAR 20.1bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 20.3% of the daily traded value.
- MSCI Emerging Markets closed 1.4% higher on Tuesday, trading at P/E (TTM) of 16.7x vs. 19.7x for TASI.
- Banks and Materials declined 0.4% and 0.1%, respectively. Telecom closed 0.2% higher. Health Care Equipment (up 1.4%) was the best performing sector. Among stocks, Al Hassan Ghazi Ibrahim Shaker (1214/SHAKER AB), National Company for Learning and Education (4291/NCLE AB), and Wafrah for Industry and Development Co. (2100/FPCO AB), led the gainers.
- The Ministry of Finance received a total of 95,000 payment orders worth SAR 47bn (USD 12.5bn) from the private sector between mid-March and mid-June. The Ministry plans to launch a new service enabling the private sector to submit financial documents via a digital platform. (Source: Argaam)
- Saudi Customs Authority revealed that it will apply the principle of reciprocity to imports from countries that impose restrictions on the country's exports, as of Wednesday, July 1. (Source: Argaam)
- Saudi Chemical Co. (2230/SCCO AB) announced that it has recently completed the transformation project related to its holding company. The project aims to benefit from integrating its subsidiaries in order to provide solutions, raise the quality of products and services provided to its clients. (Source: Argaam)
- United International Transportation Co.'s (4260/BUDGET AB) CEO stated that the COVID-19 impact started mid-March, expecting a deeper impact on all market sectors in the 2Q20. Long-term rental customers, which account for 70% of the company's fleet, were not hit by the pandemic, as most of them are still operating, such as the commercial and petrochemical firms. (Source: Argaam)
- Saudi Cable Co.'s (2110/SCACO AB) Chairman revealed that it seeks to regain its market share, complete its restructuring strategy and get back on track. He added that the company may be able to report operating profit by 1Q21 instead of previous forecasts of year-end and may swing to net profit in one or two years. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Allied Cooperative Insurance Group	22.10	-7.9%	49
SABB Takaful	21.50	-7.7%	20
Kingdom Holding Co.	6.78	-3.8%	8
Saudi Automotive Services Co.	26.35	-2.8%	41
Al-Baha Investment & Development Co.	14.34	-2.2%	14

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Dar Alarkan Real Estate Development Co.	7.07	0.3%	231
Al Rajhi Bank	58.60	-0.2%	209
Seera Group Holding	16.00	0.6%	161
Saudi Basic Industries Corp.	89.00	-0.6%	136
The Saudi Arabian Oil Company	32.90	0.3%	130

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of June 23, 2020
(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

24 June 2020

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,121	1.4	2.0	-23.3	6.4
Abu Dhabi (ADX)	4,320	-0.6	-0.6	-14.9	13.4
Kuwait (KSE)	4,913	0.3	0.4	-12.1	25.8
Qatar (QE)	9,261	0.0	-0.6	-11.2	14.6
Oman (MSM)	3,525	0.4	0.3	-11.5	9.8
Bahrain (BSE)	1,280	0.1	0.5	-20.5	9.3
DJMENA Index	509	0.3	-0.1	-15.8	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,131	0.4	1.1	-3.1	22.0
US (NASDAQ 100)	10,131	0.7	1.9	12.9	41.6
UK (FTSE 100)	6,320	1.2	0.4	-16.2	22.8
Germany (DAX)	12,524	2.1	1.6	-5.5	23.8
France (CAC 40)	5,018	1.4	0.8	-16.1	20.1
Russia (MICEX)	2,792	1.0	1.2	-8.3	7.3
Japan (Nikkei)	22,549	0.5	0.3	-4.7	26.5
Hong Kong (HSI)	24,907	1.6	1.1	-11.6	10.6
South Korea (KOSPI)	2,131	0.2	-0.5	-3.0	25.0
China (SHCOMP)	2,971	0.2	0.1	-2.6	15.1
India (NIFTY)	10,471	1.5	2.2	-13.9	22.5
Brazil (IBOV)	95,975	0.7	-0.6	-17.0	36.2
Turkey (BIST 100)	1,15,339	0.1	1.5	0.8	9.2
Egypt (EGX30)	10,765	0.2	-0.9	-22.9	10.4
MSCI Emerging Markets	1,015	1.4	1.3	-9.0	16.7
MSCI World	2,236	0.8	1.2	-5.2	21.7

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	42.6	-1.0	1.0	-35.4	-34.3
Natural Gas (\$/mmbtu)	1.6	-1.6	-2.0	-25.2	-34.8
Gold (\$/oz)	1,768	0.8	1.4	16.6	24.6
Silver (\$/oz)	17.9	1.3	1.8	0.5	16.2
Platinum (\$/oz)	830	0.8	1.9	-14.1	1.8
Copper (\$/t)	5,892	0.5	0.7	-4.2	-0.8
Zinc (\$/t)	2,034	-2.4	-2.3	-10.8	-22.1
Lead (\$/mt)	1,744	-1.1	-1.9	-9.3	-7.6
Wheat (\$/bu)	491	0.3	1.2	-12.1	-12.9
Corn (\$/bu)	329	-1.2	-2.4	-15.2	-22.9
Sugar (\$/lb)	11.9	-1.2	-2.1	-11.2	-13.6

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.30	0.00	-1.61	0.00
Saudi Arabia	1.00	0.00	-1.23	0.70
UAE	0.62	0.05	-1.58	0.33
Kuwait	1.69	0.00	-1.06	1.39
Qatar	1.24	-0.02	-1.01	0.94
Bahrain	2.25	-0.02	-0.42	1.95

Source: Reuters

NOTES:

(1) Prices updated as of June 23, 2020(2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate - Country 3M Rate

GCC & Global Markets Update

- US markets ended in the green on Tuesday. S&P 500 and NASDAQ gained 0.4% and 0.7%, respectively. Dow Jones Industrial closed 0.5% higher. In Europe, UK increased 1.2%. Germany and France closed 2.1% and 1.4%, higher, respectively.
- Asian markets are trading in the green on Wednesday. China and Japan are trading 0.1% and 0.2% higher, respectively. South Korea is up 1.8%. Hong Kong and India are trading 0.1% and 0.6% higher, respectively, in the morning session.
- GCC markets ended mostly higher on Tuesday. Dubai increased 1.4%, while Abu Dhabi decreased 0.6%. Kuwait gained 0.3%, while Qatar closed flat. Oman and Bahrain closed 0.4% and 0.1% higher, respectively.
- UK Markit/CIPS Manufacturing PMI for June 2020 stood at 50.1 (prior: 40.7). (Source: Trading Economics)
- Bahrain's Information & eGovernment Authority revealed that the value of Bahrain's exports of national origin decreased by 16% to BHD 176mn (SAR 1.75bn) during May2020, compared to BHD 210mn (SAR 2.1bn) for the same month of the previous year. (Source: Trade Arabia)
- According to reports, Dubai will allow foreign nationals holding residency visas issued in Dubai to return to the emirate starting June 22 and international tourists will be welcomed from July 7. (Source: Trade Arabia)
- Abu Dhabi National Oil Company (ADNOC) said it has entered into an agreement with some of the world's leading infrastructure investors and operators, sovereign wealth and pension funds. The consortium will collectively acquire a 49% stake in Adnoc Gas Pipeline Assets, a newly formed subsidiary of Adnoc with lease rights to 38 pipelines covering a total of 982.3 km, while Adnoc will be holding a 51% majority stake. (Source: Trade Arabia)
- According to reports, Mubadala Investment Company, Abu Dhabi's sovereign wealth fund, is planning more exposure to technology after acquiring a USD 1.2bn (SAR 4.5bn) stake in India's Reliance Industries' Jio Platforms. (Source: Trade Arabia)
- Enoc Group, a wholly owned Dubai government entity, has reported a significant surge in the demand for storage capacity across its terminals in the UAE, Saudi Arabia, Singapore, Morocco, and Djibouti. The increased demand for bulk liquid storage at its facilities is a result of the upward price trajectory, as customers seek storage provision due to the weakening demand for oil in the wake of the Covid-19 outbreak. (Source: Trade Arabia)
- UAE's Emirates Steel (EMSTEEL) announced its continued efforts to support trade and business in the UAE through purchasing local scrap material for use as feed stock in its production process. Emirates Steel also confirmed its willingness to purchase more than 1 million tonnes of scrap material on annual basis. (Source: Trade Arabia)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended June 19 (prior: 1.2mn barrels) will be announced on today. (Source: Trading Economics)
- US jobless claims for the week ended June 20 (prior: 1.5mn) will be announced on June 25. (Source: Trading Economics)
- Japan's Industrial Production for May 2020 (prior: -9.8% M/M, -15% Y/Y) will be announced on June 30. (Source: Trading Economics)

Daily Markets Overview

24 June 2020

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